

EXHIBIT 4

quinn emanuel trial lawyers | new york

51 Madison Avenue, 22nd Floor, New York, New York 10010-1601 | TEL (212) 849-7000 FAX (212) 849-7100

WRITER'S DIRECT DIAL NO.
(212) 849-7364

WRITER'S EMAIL ADDRESS
alexspiro@quinnemanuel.com

July 13, 2022

VIA ELECTRONIC MAIL

Robin Andrews
Senior Counsel
U.S. Securities and Exchange Commission
Division of Enforcement
44 Montgomery Street, Suite 2800
San Francisco, CA 94104
andrewsr@sec.gov

Re: In the Matter of Certain Purchases, Sales, and Disclosures of Twitter Shares (SF-4519)

Dear Mr. Andrews:

We maintain our objection. As discussed this morning, the Formal Order of Investigation is clear on its face that the Commission is only authorized to investigate conduct “from at least March 24, 2022 to April 5, 2022,” not conduct after that point.

Very truly yours,



Alex Spiro

cc: Michael Liftik (michaelliftik@quinnemanuel.com)

quinn emanuel urquhart & sullivan, llp

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